FDIC-Insured Banks that Failed or Were Rescued in '87

➳ Continued from Page 20

Clarksville, Tex., closed March 19. Deposits of $22.5 million assumed by State Bank of DeKalb, DeKalb, Tex.

46. **Sweeney Bank,** Sweeney, Tex., closed March 19. Deposits of $17.6 million assumed by the First State Bank of Louise, Louise, Tex.

47. **Clarks Fork National Bank,** Fromberg, Mont., closed March 19. Deposits of $7.8 million assumed by Yellowstone Bank, Laurel, Mont.

• 48. **Morocco State Bank,** Morocco, Ind., closed March 20. Deposits of $14.1 million assumed by DeMotte State Bank, DeMotte, Ind.

49. **The Madill Bank and Trust Co.,** Madill, Okla., closed March 20. Deposits of $36.8 million assumed by First American National Bank, Tishomingo, Okla.

50. **New City Bank,** Orange, Calif., closed March 27. Deposits of $20.3 million assumed by Colonial Bank NA, a newly chartered national bank.

• 51. **The First State Bank of Billings,** Billings, Okla., closed March 26. Deposits of $9.4 million assumed by First National Bank and Trust Co., Perry, Oklahoma.

52. **Tallulah State Bank & Trust Co.,** Tallulah, La., closed March 27. Deposits of $30.2 million assumed by Bank of St. Joseph, St. Joseph, La.

• 53. **The First National Bank of Herington,** Herington, Kan., closed April 2. Deposits of $19.9 million assumed by the Bank of Herington, Herington.

54. **The Southwestern Bank NA,** Houston, closed April 9. Deposits of $14.3 million assumed by Omnibanc North Belt NA, Houston.

• 55. **First National Bank of Braman,** Braman, Okla., closed April 9. Deposits of $11.9 million assumed by Community Bank, Shidler, Okla.

56. **Commonwealth Bank,** Glendale, Colo., closed April 9. Deposits of $5.9 million assumed by Prudential Bank, Denver.

57. **Deer Lodge Bank and Trust Co.,** Deer Lodge, Mont., closed April 9. Deposits of $13.6 million assumed by Peoples Bank of Deer Lodge NA, Deer Lodge.

• 58. **The Citizens State Bank,** Brownstown, Ind., closed April 10. Insured deposits transferred to Monroe County Bank, Bloomington, Ind. All but $560,000 of total deposits of $28.1 million were within the federal insurance limit.

59. **Bank of Iron County,** Parowan, Utah., closed April 10. Deposits of $19.9 million assumed by Dixie State Bank, St. George, Utah.

60. **First Bank of Saginaw,** Saginaw, Tex., closed April 16. Deposits of $30 million assumed by Southwest Bank of Fort Worth.

• 61. **First State Bank of Forest City,** Forest City, Mo., closed April 16. Deposit payoff. Deposits totaled $6.6 million, all within the federal insurance limit.

62. **First Commercial Bank of Texas NA,** Houston, closed April 16. Deposits of $4.7 million assumed by Omnibanc North Belt NA, Houston.

63. **Bank of North Mississippi,** Oakland, Miss., closed April 22. Deposits of $13.7 million assumed by Bank of Mississippi, Tupelo, Miss.

64. **The Peoples Bank,** Collinsville, Ala., closed April 22. Deposits of $12 million assumed by Bank of Geraldine, Geraldine, Ala.

65. **North Central National Bank,** Austin, Tex. closed April 23. Deposits of $22.2 million assumed by Greater Texas Bank North, Austin, Tex.

• 66. **Osceola State Bank & Trust Co.,** Osceola, Iowa, closed April 23. Deposits of $8.4 million assumed by American State Bank, Osceola, a newly chartered subsidiary of Osceola Bancorp., Osceola, Iowa.

67. **Heritage Bank & Trust,** Salt Lake City, closed April 29. Deposits transferred to First Interstate Bank of Utah, Salt Lake City.

68. **UnitedBank-Houston,** Houston, closed April 30. Assets of $217.9 million. Deposits of $161.1 million in 13,400 accounts assumed by American Bank, Houston. Deposits also included about $3.1 million in 470 accounts that exceeded the federal insurance limit. The failed bank's five offices did not reopen. Customers can obtain funds at American Bank's office in Houston.

• 69. **Peoples State Bank,** Turkey, Tex., closed April 30. Assets of $6.0 million. Deposits of $5.9 million in 1,150 accounts assumed by Memphis State Bank, Memphis, Tex. Failed bank's one branch reopened May 1 as a branch of Memphis.

70. **American Bank of Commerce,** Denver, closed May 6. Assets of $25.3 million. Deposits of $22.2 million assumed by the Professional Bank of Colorado, Englewood, Colo.

71. **North American National Bank,** Littleton, Colo., closed May 7. Deposits of $8.9 million. One office closed, assets of $10.3 million transferred to FirstBank of Colorado NA, Littleton, Colo.

• 72. **First State Bank of Sisseton,** Sisseton, S.D., closed May 7. Assets of $21.2 million. Deposits of $19.7 million. Two branches reopened as branches of Farmers & Merchants Bank and Trust Co., Aberdeen, S.D.

• 73. **Moreauville State Bank,** Moreauville, La., closed May 8. Assets of $16.8 million. Deposits of $16.9 million. Two branches reopened as branches of Mansura State Bank, Mansura, La.

• 74. **Farmers State Bank,** Maddock, N.D., closed May 8. Assets of $11.8 million. Deposits totaled $11.6 million. Two branches reopened as branches of the Ramsey National Bank and Trust Co. of Devils Lake, Devils Lake, N.D.

• 75. **Marlin National Bank,** Marlin, Tex., closed May 14. Assets of $44.3 million. Deposits of $42.5 million assumed by Bank of Longview NA, Longview, Tex. One branch reopened next day as a branch of Bank of Longview.

• 76. **Todd County State Bank,** Long Prairie, Minn., closed May 14. Assets of $14.3 million. Deposits of $14.1 million in 4,600 accounts assumed by First National Bank of Long Prairie. Of two branches, one shut down. The other reopened May 15 as a branch of First National.

77. **United Bank,** Libby, Mont., closed May 14. Assets of $15.8 million. Deposits of $14.5 million in 4,900 accounts assumed by First National Bank in Libby, Libby. United's one office reopened May 15 as a branch of First National.

• 78. **First National Bank of Elbow Lake,** Elbow Lake, Minn., closed may 14. Assets of $17.5 million. Deposits of $16.2 million in 2,750 deposit accounts assumed by First National Bank of Fergus Falls, Fergus Falls, Minn. Elbow Lake's one office reopened May 15 as a branch of Fergus Falls.

79. **Bank of Oak Grove,** Oak Grove, La., closed May 21. Assets of $23.3 million. Deposits of $22.9 million in 4,800 deposit accounts assumed by West Carroll National Bank of Oak Grove. Failed bank's two offices reopened May 22 as branches of West Carroll.

80. **Lake Austin National Bank,** Austin, Tex., closed May 21. Assets of $42.5 million. Deposits of $37 million in 4,300 deposit accounts assumed by Greater Texas Bank Southwest NA, Austin. Failed bank's one branch reopened May 22 as a branch of Greater Texas.

81. **Texas Investment Bank NA,** Houston, closed May 21. Assets of $15.1 million, including about $54,000 in 17 accounts that exceeded FDIC insurance limit. Deposits of $13.4 million. Failed bank's one office will not reopen. This is an insured deposit transfer. Texas Investment customers will have access to their funds at River Oaks Bank, Houston, on May 22.

82. **Texas National Bank-Westheimer,** Houston, closed May 28. Assets of $27.5 million, deposits of $26.7 million in 1,200 accounts including $327,000 in 32 accounts that exceeded FDIC insurance limits. Failed bank's one office will not reopen. This is an insured deposit transfer to Texas Capital Bank-Westwood NA, Houston.

• 83. **First National Bank of Wilmont,** Wilmont, Minn., closed May 29. An insured transfer of $10 million of First National's $11.6 million of deposits was made to Farmers State Bank of Mountain Lake, Mountain Lake, Minn. First National reopened as a branch of Farmers State June 1.

84. **United Bank of Texas,** Austin, Tex., closed June 4. Insured deposits were transferred to MBank Austin NA, Austin. All but $1.7 million of the total deposits of $163.1 million were within the federal insurance limit.

85. **The First State Bank,** Frisco, Tex., closed June 4. Insured deposits of $39.3 million assumed by Promenade National Bank, Richardson, Tex.

86. **The Benton State Bank,** Benton, Kan., closed June 11. Transfer of $8.4 million in assets to First National Bank & Trust Co., El Dorado, Kan.

87. **First State Bank,** Milford, Tex., closed June 11. Assets of $6.4 million assumed by Ellis County State Bank, Milford. Ellis County is a newly chartered bank.

88. **Northwest Commercial Bank NA,** Houston, closed June 11. Jersey Village Bank, also of Houston, acquired $12.1 million in assets.

89. **Hamilton County State Bank,** Lockland, Ohio, closed June 12. The Provident Bank, Cincinnati, assumed $7.3 million of the failed bank's $8.7 million assets.

90. **Whittier Thrift and Loan,** Whittier, Calif., an industrial bank closed June 12. Assets of $14.8 million were transferred to Liberty Thrift and Loan, Orange, Calif.

91. **Eighty Niner Bank of Coyle,** Coyle, Okla., closed June 25. Deposits of $5.4 million were assumed by the Oklahoma State Bank of Mulhall.

92. **South Denver National Bank,** Glendale, Colo., closed June 25. Deposits of $47.7 million assumed by First National Bank of Southeast Denver, Denver.

93. **Liberty Bank & Trust Co.,** Greenwood, La., closed June 26. Deposits of $11.5 million assumed by Peoples State Bank, Many, La.

• 94. **Lanesboro State Bank,** Lanesboro, Minn., closed June 6. Deposits of $10.7 million assumed by the Goodhue County National Bank, Red Wing, Minn.

95. **First Midwest Bank,** Maryville, Mo., closed June 18. Deposits of $25.1 million assumed by the newly chartered First Bank of Maryville, a subsidiary of Citizens Bancshares Co., Clillicothe, Mo.

96. **Pelican State Bank,** Mansfield, La., closed June 24. Deposits of $6.8 million assumed by Peoples State Bank, Many, La.

97. **Bank of Brazoria,** Brazoria, Tex., closed July 2. Deposits of $24.2 million assumed by Moulton State Bank, Moulton, Tex.

98. **Citizens Bank,** Bryan, Tex., closed July 2. Deposits of $36.3 million assumed by United-Bank-College Station, College Station, Tex.

99. **Red Oak State Bank,** Red Oak, Tex., closed July 9. Deposits of $37.7 million assumed by ROSB Bancorp Inc., Red Oak.

100. **First Continental Bank of Rockrimmon N.A.,** Colorado Springs, Colo., closed July 9. Deposits of $5.7 million assumed by Valley Bank, Security, Colo.

101. **Farmers & Merchants Bank,** Eufaula, Okla., closed July 23. Deposits of $13.8 million assumed by Citizens National Bank & Trust of Muskogee, Muskogee, Okla.

102. **Bank of Los Gatos, N.A.,** Los Gatos, Calif., closed July 23. Deposits of $11.3 million assumed by Bank of the West, San Francisco.

103. **Bank of Granite,** Granite, Okla., closed July 30. Deposits of $12.7 million transferred to Farmers and Merchants Bank, Maysville, Okla.

• 104. **Farmers State Bank,** Kanawha, Ia., closed July 30. Deposits of $14.3 million assumed by The First National Bank of Clarion, Clarion, Ia.

105. **First National Bank of Yukon,** Yukon, Okla., closed July 30. Deposits of $38.5 million transferred to Bank of Oklahoma, Tulsa, Okla.

106. **Empire National Bank,** Los Angeles, Calif., closed July 30. Deposits of $7.6 million paid off by FDIC.

107. **The Security State Bank,** Davenport, Okla., closed Aug. 6. Deposits of $8.6 million assumed by First State Bank, Harrah, Okla.

108. **Security State Bank,** Roosevelt, Okla., closed Aug. 6. Deposits of $16.1 million assumed by First National Bank in Altus, Altus, Okla.

109. **Bayshore Bank of Florida,** Miami, closed Aug. 7. Deposits of $34.4 million transferred to Eagle National Bank of Miami.

110. **First National Bank of Luther,** Luther, Okla., closed Aug. 13. Deposits of $17.6 million assumed by First Wagoner Bank and Trust Co., Wagoner, Okla.

111. **First State Bank, Blanchard, Okla.,** closed Aug. 13. Deposits of $21.48 million transferred to First State Bank, Hinton, Okla.

112. **First National Bank of Navasota,** Navasota, Texas, closed Aug. 13. Deposits of $28.2 million assumed by First Bank, Navasota.

113. **McNulty Banking Co.,** St. Petersburg, Fla., closed Aug. 14. Deposits of $49.9 million assumed by Barnett Bank of Pinellas County, St. Petersburg.

• 114. **The First State Bank,** Willow, Okla., closed Aug. 20. Insured deposits of $5.498 million transferred to The Guarantee State Bank, Mangum, Okla.

115. **American Exchange Bank and Trust Co.,** Norman, Okla., closed Aug. 20. Deposits of $94.8 million assumed by the Bank of Oklahoma, Tulsa.

116. **American National Bank of Evanston,** Evanston, Wyo., closed Aug. 20. Insured deposits of $8.2 million transferred to Pioneer Bank of Evanston.

117. **People's State Bank of Mazeppa,** Mazeppa, Minn., closed Aug. 21. Insured deposits of $15.3 million transferred to First State Bank of Redwing, Redwing, Minn.

118. **Bank of North America,** Houston, closed Aug. 27. Insured deposits of $29.5 million transferred to Texas Commerce Bank, N.A., Houston.

119. **Citizens Bank of Glendale,** Denver, closed Aug. 27. Deposits of $3.1 million assumed by Prudential Bank, Denver.

120. **Rocky Mountain State Bank,** Salt Lake City, closed Aug. 28. Deposits of $16.3 million assumed by Citibank (Utah), Salt Lake City.

121. **First National Bank of Hammon,** Hammon, Okla., closed Sept. 3. Insured deposits of $5.5 million transferred to American National Bank, Elk City, Okla.

122. **First National Bank of Tipton,** Tipton, Okla., closed Sept. 3. Insured deposits of $7.1 million transferred to First National Bank in Altus, Altus, Okla.

123. **La Marque Bank,** La Marque, Texas, closed Sept. 10. Deposits of $6.1 million assumed by The First Bank of La Marque, La Marque, Texas.

124. **Waxahachie Bank and Trust Co.,** Waxahachie, Texas, closed Sept. 10. Deposits of $62.3 million assumed by Merchants State Bank, Dallas.

125. **Central National Bank of New York,** New York, N.Y., closed Sept. 11. Insured deposits of no more than $170 million were paid off by the Federal Deposit Insurance Corp.

• 126. **First State Bank of Rollingstone,** Rollingstone, Minn., closed Sept. 11. Deposits of $13.7 million assumed by Eastwood Bank St. Charles, St. Charles, Minn.

• 127. **The Talmage State Bank,** Talmage, Kan., closed Sept. 17. Deposits of $6.7 million assumed by The Abilene First National Bank, Abilene, Kan.

128. **Breaux Bridge Bank and Trust,** Breaux Bridge, La., closed Sept. 17. Deposits of $28.9 million assumed by MidSouth National Bank, Lafayette, La.

129. **Steeplechase National Bank,** Houston, closed Sept. 17. Deposits of $9.9 million assumed by Cypress National Bank, also in Houston.

130. **Mustang National Bank,** Mustang, Okla., closed Sept. 17. Deposits of $10.8 million assumed by The First National Bank of Moore, Moore, Okla.

131. **Stockmen's Bank and Trust Co.,** Gillette, Wyo., closed Sept. 18. Insured deposits of $96.4 million transferred to First Interstate Bank of Gillette.

132. **Mayfield State Bank,** Mayfield, Kan., closed Sept. 24. Deposits of $20.3 million assumed by the First National Bank of Harper, Harper, Kan.

133. **Murdock State Bank,** Murdock, Kan., closed Sept. 24. Deposits of $22.1 million assumed by Farmers State Bank of Norwich, Norwich.

134. **The Citizens Bank,** Drumright, Okla., closed Sept. 24. Deposits of $30.6 million assumed by the American National Bank of Bristow, Bristow, Okla.

135. **Commonwealth Bank,** Torrence, Calif., closed Sept. 25. Deposits of $78 million assumed by Capital Bank of California, Los Angeles.

136. **Valley State Bank,** Los Angeles, closed Sept. 28. Deposits of $76.5 million assumed by Capital Bank of California, Los Angeles.

• 137. **Security State Bank,** Oxford, Neb., closed Oct. 1. Deposits of $11 million assumed by Union Bank and Trust Co., Lincoln, Neb.

138. **Clay County State Bank,** Dilworth, Minn., closed Oct. 1. Deposits of $10.2 million assumed by Northwestern State Bank, Ulen, Minn.

139. **Western Bank-Westheimer,** Houston, closed Oct. 1. Insured deposits of $224 million transferred to Charter National Bank-Houston.

140. **Western Bank-North Wilcrest,** Houston, closed Oct. 1. Deposits of $43.8 million assumed by Texas Commerce Bank, Houston.

141. **Western Bank-Westwood,** Houston, closed Oct. 1. Deposits of $44.8 million assumed by Texas Commerce Bank, Houston.

• 142. **State Bank of Greenwald,** Greenwald, Minn., closed Oct. 2. Insured deposits of $18.4 million transferred to Rural Bank of Greenwald.

□

These banks, which have not failed, did require financial assistance from the FDIC in order to stay open.

1. **American National Bank,** Durant, Okla. The FDIC granted financial assistance Feb. 25 to prevent a failure of the $9.1 million-deposit bank. As a result of the transaction, American National Bank merged with First National Bank of Johnston County, Tishomingo, Okla. The combined bank was named First American Bank, Tishomingo, with the Durant office operated as a branch.

2. **Central Bank and Trust Co.,** Glenmora, La. The FDIC granted financial assistance Feb. 26 to prevent failure of the $28 million-deposit bank. The assistance facilitated the merger of Central Bank and Trust with Peoples Bank and Trust Co., Natchitoches, La.

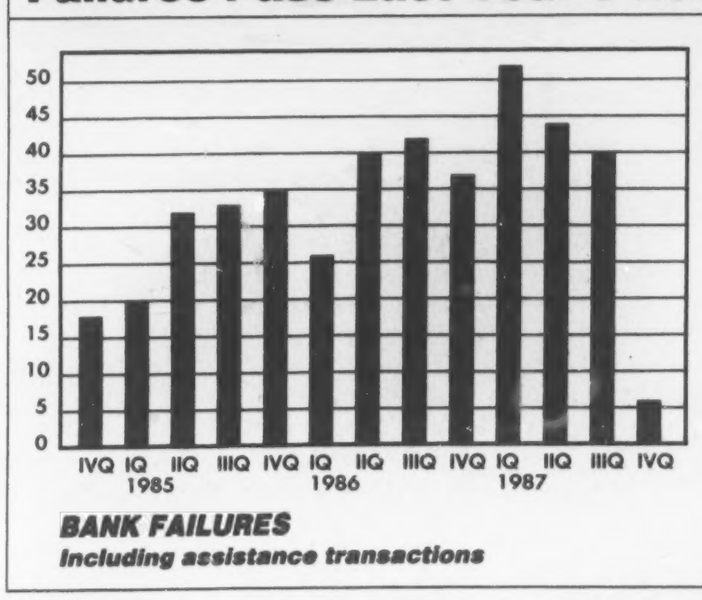
3. **Syracuse Savings Bank,** Syracuse. The FDIC granted financial assistance May 13 to prevent a failure of the $1.1 billion-deposit bank. The assistance facilitated the merger of Syracuse Savings with Norstar Bancorp, Albany, N.Y.

4. **Security Bank of Rich Hill,** Rich Hill, Mo., received $225,000 in open-bank assistance from the FDIC on June 5. The FDIC also bought $542,000 of Security Bank's assets. The failed bank has $12.9 million in assets. Deposits total $12.7 million.

5. **BancTexas Group Inc.'s** 11 subsidiary banks received $150 million in FDIC assistance July 17.

• 6. **Valley Bank of Belgrade,** Belgrade, Mont., received FDIC assistance of $3 million July 31. Valley Bank was then acquired by Mountain Bank Systems Inc., Whitefish, Mont., which contributed $1 million toward Valley Bank's recapitalization. ■

Failures Pass Last Year's Record



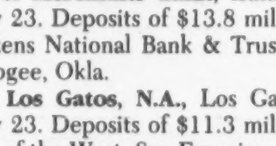
BANK FAILURES
Including assistance transactions

NATIONWIDE:

By Oct. 5, **142** banks insured by the FDIC had failed, and **16** others had required assistance to remain open. There were **138** failures in 1986.

***FOCUS:* Texas**

The toll: **41** banks, nearly one-third of all the banks to fail this year



Source: Federal Deposit Insurance Corp.